

Exhibit 80

RESIDENTIAL CAPITAL, LLC
AUDIT COMMITTEE

Minutes of the Meeting held by teleconference at 10:30 a.m. on August 3, 2011, pursuant to appropriate notice.

Directors Present: Pamela E. West, Audit Committee Chair
Edward F. Smith, III

Secretary: Cathy L. Quenneville

Present by invitation:

Members of the Residential Capital, LLC Board ("ResCap") – Thomas F. Marano, ResCap Chairman and Chief Executive Officer; Steven M. Abreu, ResCap President; and James M. Whitlinger, ResCap Chief Financial Officer.

From Ally Financial Inc. ("Ally") – James G. Mackey, Chief Financial Officer, and David J. DeBrunner, Vice President, Chief Accounting Officer, and Corporate Controller.

From ResCap – Catherine M. Dondzila, Controller and Chief Accounting Officer; Steven K. Fahs, Executive Director, Audit; and Daniel A. Tucci, Audit Director.

From Deloitte & Touche LLP ("Deloitte") – Carol Larson; David Reade; Tom A. Robinson, and Brad Stevenson.

From Morrison Cohen LLP – Eitan Tabak, Partner.

Ms. West called the meeting to order.

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ADJOURNMENT

There being no further business to come before the Audit Committee, the meeting was adjourned at 11:25 a.m. The reports and charts presented at this meeting are on file with the Secretary.

Dated as of: August 3, 2011


Cathy L. Quenneville, Secretary